

CHINESE AUTOMOTIVE FIRM SIGNS CIRCA 18,000 SQM WITH CTP IN SLOVAKIA AS NEARSHORING GATHERS PACE

Amsterdam, 29 July 2024 - CTP, Europe's largest listed developer, owner, and manager of industrial and logistics properties by gross lettable area (GLA), has leased circa 18,000 sqm of industrial and logistics space in Slovakia to Jiangsu Xinquan Automotive Trim, a Chinese company producing interior parts for the automotive sector.

Jiangsu Xinquan is leasing 17,486 sqm at CTPark Prešov South, combining both warehouse and office space. CTPark Prešov South is strategically located in Slovakia's third-largest city, with excellent motorway connection to Košice (40km) and the automotive cluster in Žilina /Martin (200km), and easy access to Poland (70km). The Prešov region benefits from a highly skilled workforce, competitive labour costs, a diversified local economy with a strong industrial heritage and the highest available level of state aid. The region of Eastern Slovakia has witnessed substantial foreign direct investment, highlighting the area's economic potential.

One of China's leading total solution providers for automotive trim parts, this will be Jiangsu Xinquan Automotive Trim's first plant in Europe, in the latest evidence of the nearshoring trend where multinationals are increasingly basing their manufacturing closer to where their customers are located, in response to global supply chain disruptions and a shifting geopolitical backdrop.

The CEE region, in particular Slovakia, Czechia, and Hungary, has firmly established itself as a highly efficient automotive manufacturing hub worldwide, and surpassed Germany in nominal car production in 2022. Asian companies (mostly from China, Japan, and Korea) are part of this trend, having been steadily investing in the CEE region since the 2000s, and their investment is set to increase further given that Europe has emerged as a pivotal component of China's worldwide expansion in the electric vehicle sector.

Ivan Pastier, Business Development Director for Slovakia at CTP, said: *"Given Slovakia's historic popularity with the automotive sector, it is unsurprising that Jiangsu Xinquan Automotive Trim has chosen CTPark Prešov South as its first European plant. This deal demonstrates not only how the automotive sector is driving industry in the CEE region, but also how popular CEE is becoming for multinationals who want to base their manufacturing in Europe, thanks to its strategic location, developed transport*

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infrastructure, and well-educated workforce. A significant part of our Slovakian portfolio is occupied by automotive tenants, and we expect this number to increase further as automotive companies and Asian manufacturers continue to shift car production to CEE countries due to the nearshoring trend.

"Having invested in our land bank in Slovakia several years ago, we are now seeing the benefits of this investment, with new nearshoring clients enabling the expansion of our parks across the region. We look forward to welcoming Jiangsu Xinquan Automotive Trim to the thriving business ecosystem we are creating at CTPark Prešov South, where companies can collaborate and grow together, helping to boost the local economy. Strong demand from our Asian clients led us to opening CTP's first Asian office in Hong Kong last year, enabling us to be closer to them and better understand their needs as they shift more production to Europe."

Mr Tang Zhihua, Chairman of the Board and General Manager at Jiangsu Xinquan Automotive Trim, commented: *"We are looking forward to opening our first factory in Europe with CTP in Slovakia and CTPark Prešov South offers a strategic location with exceptional connectivity. The facilities provided at CTPark Prešov South will allow us to efficiently manufacture our products in a location that is closer to our end users."*

The east of Slovakia is a location where CTP invested in speculative land purchases several years ago. As a result, it is now ready to respond to the growing demand for industrial real estate in the area, driven by a combination of factors such as nearshoring and rapidly expanding economies in the CEE region. CTP owns and operates three parks in eastern Slovakia - CTPark Prešov South, CTPark Prešov North and CTPark Košice.

CTP is the market leading developer of industrial and logistics properties in Slovakia, with 803,000 sqm of GLA across 14 parks. Since its integration into the European Union in 2004 and the Eurozone in 2009, Slovakia's growth has accelerated rapidly. An advantageous location in the heart of Central Europe and tax incentives for foreign investors have contributed greatly to the country's economic success, particularly in recent years: FDI inflows more than doubled between 2018 and 2019. Slovakia's capital city, Bratislava, sits on the borders of Hungary and Austria just 65 kilometres from Vienna, offering unparalleled proximity to millions of consumers in Europe's west, east, and south.

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ABOUT CTP

CTP is the largest listed owner, developer and manager of logistics and industrial real estate in terms of gross leasable area, with 12.0 million sq.m. GLA in 10 countries (as of 31 March 2024). The company certifies all new buildings to BREEAM at a level of 'very good' or above and has achieved a low-risk ESG rating from Sustainalytics, reaffirming its commitment to sustainability. For more information, please visit: www.ctp.eu.

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